

# General Fund Summary

**Purpose:**

The General Funds are used to account for financial resources applicable to the general governmental operations of the City including Police, Fire, Library, Parks, Recreation, Planning and Building and general governmental services.

**Assumptions for Major Resources:**

The largest sources of revenue for the General Funds are Property Taxes, Utility Users Taxes (UUT), Sales Tax and Transient Occupancy Tax (TOT). Note that the final reduction in the UUT rate to 5 percent occurred in FY 05. Property tax revenue is expected to grow by 2 percent and Sales Tax and TOT by 13 percent over FY 05 due to improving economic conditions. To balance the General Fund in FY 06, \$6.4 million in carryover savings was used, as well as one-time resources of \$10.5 million.

**Revenue Trends and Forecast:**

This fund retains the most diverse source of revenues, numbering over 200. Economic conditions affect many of the major revenues sources while others come from other County, State, and Federal agencies. Staff closely monitors all revenue sources and will continue to revise and update projections throughout the year.

	Actual FY 04	Adopted FY 05	Adjusted FY 05	Year End* FY 05	Adopted FY 06
<b>Resources:</b>					
Beginning Fund Balance	10,750,206	10,937,921	13,675,222	13,675,222	6,347,429
Unreserving/(Reserving) of Restricted Fund Balance	6,064,151	1,921,620	864,320	864,320	341,601
Adjusted Fund Balance	16,814,357	12,859,541	14,539,542	14,539,542	6,689,030
<b>Revenues:</b>					
Property Taxes	55,677,155	61,483,000	61,483,000	60,741,589	63,528,000
Other Taxes	121,297,290	110,776,494	110,776,494	115,317,208	119,852,203
Licenses and Permits	17,161,348	16,860,995	16,968,995	18,101,850	20,362,792
Fines and Forfeitures	13,569,639	13,525,790	13,525,790	14,738,030	14,390,758
Use of Money & Property	15,415,788	16,702,944	16,702,944	15,998,026	22,006,244
Revenue From Other Agencies	31,402,782	47,286,480	47,002,239	51,390,727	41,898,472
Charges for Services	12,712,853	12,059,880	12,114,299	12,344,386	12,371,985
Other Revenues	4,182,419	7,599,331	8,130,333	8,075,016	12,504,177
Interfund Services-Charges	24,365,581	25,261,831	25,261,831	26,186,071	9,622,631
Intrafund Services-Gen Fund Chgs	13,084,884	13,049,017	13,049,017	12,396,252	5,315,208
Harbor P/R Rev Trsfs	(104)	-	-	(154)	-
Other Financing Sources	15,909,691	-	-	-	-
Operating Transfers	42,176,599	38,869,491	38,869,491	37,827,996	36,386,336
Total Revenues	366,955,924	363,475,254	363,884,434	373,116,997	358,238,805
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	383,770,281	376,334,795	378,423,975	387,656,539	364,927,835
<b>Requirements:</b>					
<b>Expenditures:</b>					
Salaries, Wages and Benefits	252,192,446	282,833,115	287,981,004	282,712,120	299,574,848
Materials, Supplies and Services	50,206,017	44,436,401	46,704,355	49,531,510	45,699,822
Internal Support	34,758,722	35,186,584	34,967,866	35,789,320	24,344,918
Capital Purchases	6,786,054	1,309,404	1,578,580	1,646,173	1,367,319
Debt Service	20,884,327	11,147,749	11,147,852	10,920,066	9,832,162
Transfers to Other Funds	5,267,493	95,802	3,031,488	709,921	(18,732,665)
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	370,095,059	375,009,055	385,411,145	381,309,110	362,086,405
Estimated All-years Carryover Exp.	-	-	-	-	-
<b>Ending Fund Balance</b>	13,675,222	1,325,739	(6,987,170)	6,347,429	2,841,430

\* Unaudited